

**Ref No** : ACRSL33998/23  
**Company Name** : Salman Washing & Dyeing Limited (SWDL)  
**Assigned Ticker** : SalmanWDLtdGazi  
**Activity** : Washing& Dying, Manufacturing  
**Incorporated On** : 27 Apr 2017  
**Head Office** : Borta Para, Pirojali, Gazipur Sadar, Gazipur

**Rating Type** : SME / Entity  
**Rating Validity** : 21 Sep 2024  
**Nature of Rating** : Surveillance  
**Outlook** : Stable  
**Analyst(s)** : ACRSL Analyst Team  
**Committee(s)** : ACRSL Rating Committees

**Rating Summary**

| Credit Rating   | Current     | Previous    |
|-----------------|-------------|-------------|
| SME             | AQME-3      | AQME-3      |
| Publishing Date | 21 Sep 2023 | 19 Sep 2022 |

**Rating Explanation**

| Rating | Explanation   |
|--------|---|
| AQME-3 | ARGUS Quantitative Medium Enterprise-3 is a High rating grade assigned to medium enterprises by ARGUS Credit Rating Services Ltd (ACRSL)'s quantitative ME ratings model. When assigned, this rating indicates the obligor, relative to other medium enterprises, has strong capacity to meet its financial obligations but may be vulnerable to adverse economic conditions. |

Rating Validity: This validity assumes no additional loan over that disclosed in FY22 [Ending June 30] audited/management certified balance sheet and that management has disclosed all material & adverse to financials since FY22.